



MINUTES OF THE BOARD OF SUPERVISORS  
COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Violet Varona-Lukens, Executive Officer  
Clerk of the Board of Supervisors  
383 Kenneth Hahn Hall of Administration  
Los Angeles, California 90012

Director of Beaches and Harbors

At its meeting held December 13, 2005, the Board took the following action:

14

The following item was called up for consideration:

The Director of Beaches and Harbors' recommendation to approve the exercise of the County's options to terminate Lease No. 6734 (Parcel 44U) as to a portion of Parcel 44U and Lease No. 11140 (Parcel 77W) in its entirety, at a total cost of \$5.6 million, plus interest accruing at prime rate as of February 26, 2004, which through December 6, 2005 amounts to \$529,334, to be funded in the amount of \$1,393,334 from lease extension fee credits due from affiliates of the lessee of both parcels, Pacific Marina Venture, LLC (Lessee) and \$4,736,000 from the Marina Accumulative Capital Outlay (ACO) Fund; find that recommended actions are exempt from the California Environmental Quality Act; and approve the following related actions:

Authorize the Director to execute and deliver the required Notice of Exercise to Lessee;

Approve the amendment to Lease No. 6734, which excludes from the Parcel 44U leasehold those areas of the leasehold that are to be terminated, and authorize the Chair to execute the amendment upon presentation;

Approve the termination agreement for Lease No. 11140 affecting Parcel 77W, which will terminate Lease No. 11140, and authorize the Chair to execute the termination agreement upon presentation;

(Continued on Page 2)

14 (Continued)

Authorize the Director to open escrow and execute escrow instructions and any other related documentation necessary to close escrow; and

Approve appropriation adjustment transferring \$4,736,000 within the Marina ACO Fund from Services and Supplies to Other Charges to fund the buyout of Parcel 44U and 77W leases.

After discussion, on motion of Supervisor Knabe, seconded by Supervisor Antonovich, unanimously carried, the Board took the following actions:

1. Approved the Director of Beaches and Harbors' attached recommendations; and
2. Instructed the Director of Beaches and Harbors, before closing on the "Second Option" (water area of Parcel 44), to return to the Board for its authorization to close the Second Option transaction.

07121305\_14

Attachment

Copies distributed:

Each Supervisor  
Chief Administrative Officer  
County Counsel